

Local Enterprise Partnerships

Measuring Success



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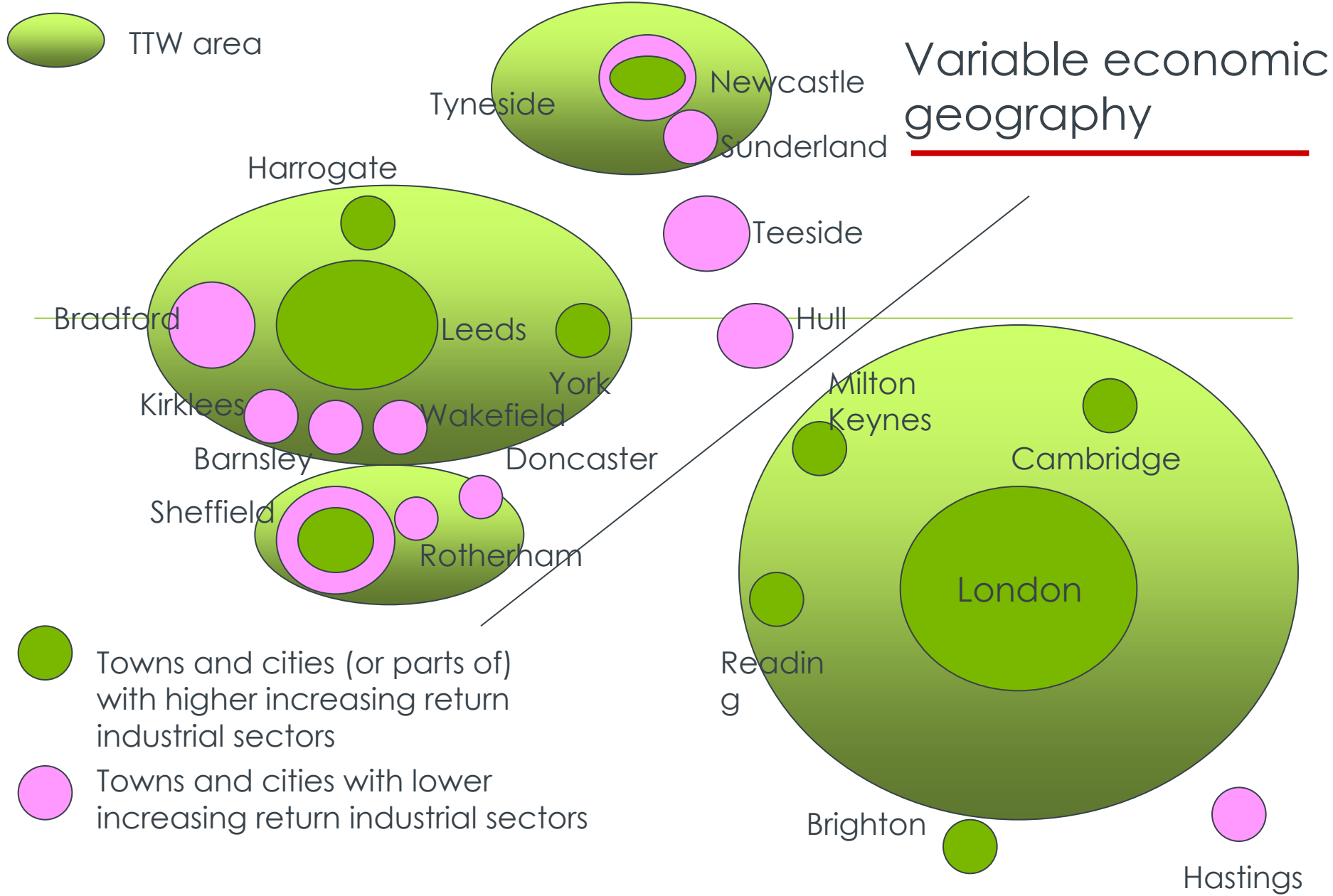
Recession

Recovery

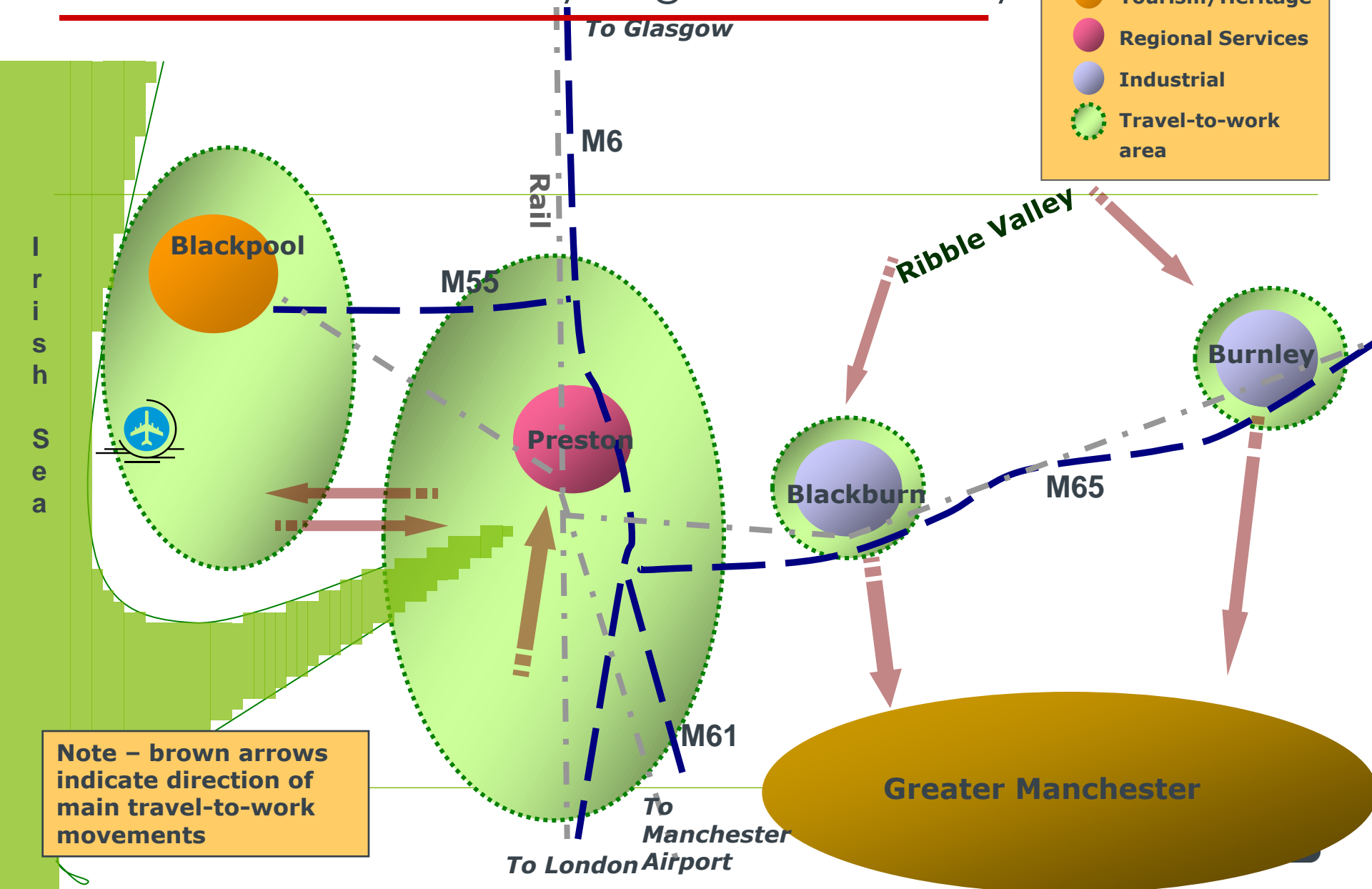


**Economic and fiscal
context is significant**





Why understanding flows are important - Central Lancashire 'City Region' case study



What will LEP success look like?

• For where

- England
- LEP area
- Individual Authorities
- Localities

• For who

- Business
- Sectors
- Employers/employees
- Disadvantaged

• When

- This year
- 3 years
- Life of this government

• At what cost

- LEP budget
- Other public spend
- Private sector LEP spend
- Private investment

• Compared to

- The past
- The problem
- Our peers

• Measuring what

- Spend
- Activity
- Outcomes
- Impacts

A Value for Money framework

- What does the approach aim to achieve?
- Are the aims for economic action based on an understanding of community needs?
- In what way is this expected to benefit those at greatest economic disadvantage?
- What has the approach achieved?
- How much does it cost?
- How does the unit cost per output compare to similar approaches?
- What were the unintended consequences of the intervention? (see dead weight, displacement, substitution, crowding out.)
- Have the outcomes changed significantly as a result of the approach?
- What proportion of the overall problem (i.e. at the outcome level) did this approach solve, and at what cost?
- Did the approach use the wider work of the council and its public sector partners to achieve economic outcomes?
- What was the wider context of investment in the economy, for example major national infrastructure investment, or major private investment?

Private Sector Chairs

Questions this year

- Who's the customer
- What is the product
- What's the budget
- What's the market like
- Who's the competition
- Do we know that will work
- How will we know
- Who else has done it

Questions next year

- How much did we spend
- What did we achieve
- Compared to target
- Are we best
- Or worst
- Who's best
- How can we improve

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